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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

MARC S. KIRSCHNER,
As Trustee of the Refco Litigation Trust,

Plaintiff,

-vs.-

GRANT THORNTON LLP, MAYER
BROWN, ROWE & MAW, LLP, et al.,
ERNST & YOUNG U.S. LLP,
PRICEWATERHOUSECOOPERS LLP,
CREDIT SUISSE SECURITIES (USA) LLC
(f/k/a CREDIT SUISSE FIRST BOSTON
LLC), BANC OF AMERICA SECURITIES
LLC, DEUTSCHE BANK SECURITIES
INC., PHILLIP R. BENNETT, SANTO C.
MAGGIO, ROBERT C. TROSTEN, TONE N.
GRANT, REFCO GROUP HOLDINGS,
INC., LIBERTY CORNER CAPITAL
STRATEGIES, LLC, WILLIAM T. PIGOTT,
EMF FINANCIAL PRODUCTS, LLC, EMF
CORE FUND, LTD., DELTA FLYER FUND,
LLC, ERIC M. FLANAGAN, INGRAM
MICRO, INC., CIM VENTURES, INC.,
BECKENHAM TRADING CO., INC.,
ANDREW KRIEGER, COAST ASSET
MANAGEMENT, LLC (f/k/a COAST ASSET
MANAGEMENT LP), CS LAND
MANAGEMENT, LLC, and CHRISTOPHER
PETITT,

Defendants.

MDL No. 1902

Kirschner v. Grant Thornton LLP et al.,
No. 07 Civ. 11604 (GEL)

~~PROPOSED~~ ORDER REGARDING
BRIEFING ON MOTION TO REMAND

WHEREAS, on August 21, 2007, Marc S. Kirschner, in his capacity as Trustee of the Refco Litigation Trust formed in conjunction with the chapter 11 plan for Refco, Inc. and its affiliates (the "Trustee"), commenced the instant action in Illinois state court;

WHEREAS, on September 19, 2007, Defendants Credit Suisse Securities (USA) LLC, Banc of America Securities LLC, Deutsche Bank Securities Inc., Grant Thornton LLP, Mayer Brown LLP, Mayer Brown International LLP, and PricewaterhouseCoopers LLP (collectively, the "Removing Defendants") removed the instant action to the United States District Court for the Northern District of Illinois pursuant to 28 U.S.C. § 1452;

WHEREAS, on September 25, 2007, the Trustee filed a motion to remand the instant action to Illinois state court ("Remand Motion") and the Remand Motion has been opposed by the Removing Defendants;

WHEREAS, on December 28, 2007, the Judicial Panel on Multidistrict Litigation issued an order transferring the instant action to this District "for coordinated or consolidated pretrial proceedings" with the other Refco-related litigation currently pending before this Court;


WHEREAS, the Trustee and Removing Defendants have agreed to file, by January 22, 2008, supplemental briefs of no more than seven pages each addressing the applicable standards for removal and remand to the issues raised in the Remand Motion and the opposition thereto in light of the transfer of the action to this District and

WHEREAS, the Trustee and Removing Defendants have further agreed that no declarations or evidentiary submissions, other than copies of previous court filings, decisions, orders and the like, may accompany the supplemental briefs, and that the Removing Defendants will not raise any new basis for federal "related to" jurisdiction or any other new ground for federal court jurisdiction not already presented in their initial Notice of Removal and brief in opposition to the Remand Motion;

IT IS HEREBY ORDERED that all concerned parties in this matter may file, by January 22, 2008, supplemental briefs of no more than seven pages, subject to the terms specified above, addressing the applicable standards for removal and remand to the issues raised in the Remand Motion and opposition thereto in light of the transfer of the action to this District by the Judicial Panel on Multidistrict Litigation.

Dated: New York, New York

January 11, 2008

A handwritten signature in dark ink, appearing to read "Gerard E. Lynch", is written over a horizontal line.

Honorable Gerard E. Lynch
United States District Judge